

	withdraw	don't
withdraw	r, r	$D, 2r - D$
don't	$2r - D, D$	R, R

Figure 2.2.1.

equilibria: (1) both investors withdraw, leading to a payoff of (r, r) ; (2) both investors do not withdraw, leading to a payoff of (R, R) . Thus, the original two-period bank-runs game has two subgame-perfect outcomes (and so does not quite fit within the class of games defined in Section 2.2.A): (1) both investors withdraw at date 1, yielding payoffs of (r, r) ; (2) both investors do not withdraw at date 1 but do withdraw at date 2, yielding payoffs of (R, R) at date 2.

The first of these outcomes can be interpreted as a run on the bank. If investor 1 believes that investor 2 will withdraw at date 1 then investor 1's best response is to withdraw as well, even though both investors would be better off if they waited until date 2 to withdraw. This bank-run game differs from the Prisoners' Dilemma discussed in Chapter 1 in an important respect: both games have a Nash equilibrium that leads to a socially inefficient payoff; in the Prisoners' Dilemma this equilibrium is unique (and in dominant strategies), whereas here there also exists a second equilibrium that is efficient. Thus, this model does not predict when bank runs will occur, but does show that they can occur as an equilibrium phenomenon. See Diamond and Dybvig (1983) for a richer model.

2.2.C Tariffs and Imperfect International Competition

We turn next to an application from international economics. Consider two identical countries, denoted by $i = 1, 2$. Each country has a government that chooses a tariff rate, a firm that produces output for both home consumption and export, and consumers who buy on the home market from either the home firm or the foreign firm. If the total quantity on the market in country i is Q_i , then the market-clearing price is $P_i(Q_i) = a - Q_i$. The firm in country i (hereafter called firm i) produces h_i for home consumption and e_i for export. Thus, $Q_i = h_i + e_j$. The firms have a

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Weiying Zhang



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The Handbook of Organizational Economics Robert Gibbons, John Roberts, 2013 E book available via MyiLibrary In even the most market oriented economies most economic transactions occur not in markets but inside managed organizations particularly business firms Organizational economics seeks to understand the nature and workings of such organizations and their impact on economic performance The Handbook of Organizational Economics surveys the major theories evidence and methods used in the field It displays the breadth of topics in organizational economics including the roles of individuals and groups in organizations organizational structures and processes the boundaries of the firm contracts between and within firms and more

Game Theory and Society Weiying Zhang, 2017-12-14 The progress of society can only happen through interpersonal cooperation because only cooperation can bring about mutual benefit thus bringing happiness to each person This should be our collective rationality but we often see it conflicts with individual interests which leads to the so called Prisoners Dilemma and does not bring happiness to all From a game theoretical perspective this book addresses the issue of how people can cooperate better It has two objectives The first is to use common language to systematically introduce the basic methodologies and core conclusions of Game Theory including the Nash equilibrium multiple equilibriums dynamic games etc Mathematics and theoretical models are used to the minimum necessary scope too to make this book get access to ordinary readers with elementary mathematical training The second objective is to utilize these methods and conclusions to analyze various Chinese social issues and institutional arrangements with a focus on the reasons people exhibit non cooperative behaviors as well as the institutions and cultures

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Agriculture in Developing Countries David Zilberman,Joachim Otte,David Roland-Holst,Dirk Pfeiffer,2011-12-09 This book provides an overview of the state of animal agriculture and present methodologies and proposals to develop policies that result in sustainable and profitable animal production that will protect human and environmental health enhance livelihood of smallholders and meet consumer needs The book combines lessons of the past factual foundation to understand the present analytical tools to design and improve policies case studies that provide both empirical grounding and applications of some of the strategies suggested in this book and finally a proposal for the way forward *Eutrophication: Causes,*

Consequences and Control Abid A. Ansari,Sarvajeet Singh Gill,2013-11-19 Eutrophication continues to be a major global challenge and the problem of eutrophication and availability of freshwater for human consumption is an essential ecological issue The global demand for water resources due to increasing population economic developments and emerging energy development schemes has created new environmental challenges for global sustainability Accordingly the area of research on eutrophication has expanded considerably in recent years Eutrophication acidification and contamination by toxic substances are likely to pose increasing threats to freshwater resources and ecosystems The consequences of anthropogenic induced eutrophication of freshwaters are severe deterioration of surface waters and growing public concern as well as new interest among the scientific community Eutrophication causes consequences control provides the latest information on many important aspects of the processes of natural and accelerated eutrophication in major aquatic ecosystems around the world This book offers a cutting edge resource for researchers and students alike who are studying eutrophication in various ecosystems It presents the latest trends and developments in the field including global scenarios and local threats to the dynamics of aquatic ecosystems economics of eutrophication eutrophication in the great lakes of the Chinese pacific drainage basin photoautotrophic productivity in eutrophic ecosystems eutrophication s impacts on natural metal remediation in salt marshes phytoplankton assemblages as an indicator of water quality in seven temperate estuarine lakes in southeast Australia biogeochemical indicators of nutrient enrichments in wetlands the microbial response as a sensitive indicator of

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Introduction to Environmental Economics Nick Hanley, Jason Shogren, Ben White, Benedict White, 2013-01-31 Part one explains the fundamental economic concepts

Joint Venture Strategies Zenichi Shishido, Munetaka Fukuda, Masato Umetani, 2015-12-18 Although they have the potential to create synergies joint ventures by their nature contain inherent risk Therefore each partner in a joint venture needs to incentivize each other in order to maximize its own payoff Extensive pre contractual and post contractual bargaining is essential This book provides successful bargaining strategies from the point of view of each partner company Using a game theoretical framework to analyze joint venture strategy it describes practical and legal issues that arise when creating synergies and incentive bargaining in a joint venture With a particular focus on intellectual property law including analysis based on many real cases the book covers issues relating to creating synergies corporate law issues of conflicts of interest and antitrust law issues relating to cooperation between independent companies Theoretically new and practically useful Joint Venture Strategies will appeal to academics and practicing lawyers From a corporate perspective this book is essential for successful joint venture planning and strategy

Michigan Law Review, 2007

Knowledge, Scale and Transactions in the Theory of the Firm Mario Morroni, 2006-05-18 Firms in market economies vary enormously in size nature and competitiveness In this important contribution to the literature on the theory of the firm Mario Morroni provides a fresh analytical framework which improves our understanding of the causes of this diversity in organisational design and performance The relations between internal and external basic conditions decision making mechanisms and organisational coordination are addressed as are the circumstances in which capabilities transactions and scale scope considerations interact With the emergence of the knowledge based economy and the increasing pressure of global competition the development of capabilities is acquiring ever greater importance in boosting competitiveness Morroni shows that long term relational agreements enhance learning processes and offer powerful tools for improving competitiveness in a context of conflicting interests incomplete knowledge and uncertainty

Securing the Internet of Things: Concepts, Methodologies, Tools, and Applications Management Association, Information Resources, 2019-09-06 The ubiquity of modern technologies has allowed for increased connectivity between people and devices across the globe This connected infrastructure of networks creates numerous opportunities for applications and uses As the applications of the internet of things continue to progress so do the security concerns for this technology The study of threat prevention in the internet of things is necessary as security

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Developing Strategic Business Models and Competitive Advantage in the Digital Sector Daidj, Nabya, 2014-09-30 Rapid technological advancements have the ability to positively or negatively impact corporate growth and success Professional leaders and decision makers must consider such advancements when designing and implementing new policies in preparation for the sustainable future of the business environment **Developing Strategic Business Models and Competitive Advantage in the Digital Sector** focuses on the application of preemptive planning in the media and entertainment industries to combat an increasingly uncertain future of innovation and competition With research based examples and analysis this book is an essential reference source for academicians researchers and professionals interested in learning more about the impact of technology on industry success including the changes and challenges created by the Internet and electronic media

Corruption, Infrastructure Management and Public-Private Partnership Mohammad Heydari, Kin Keung Lai, Zhou Xiaohu, 2021-10-27 Public Private Partnerships PPP or 3Ps allow the public sector to seek alternative funding and expertise from the private sector during procurement processes Such partnerships if executed with due diligence often benefit the public immensely Unfortunately Public Private Partnerships can be vulnerable to corruption This book looks at what measures we can put in place to check corruption during procurement and what good governance strategies the public sector can adopt to improve the performance of 3Ps The book applies mathematical models to analyze 3Ps It uses game theory to study the interaction and dynamics between the stakeholders and suggests strategies to reduce corruption risks in various 3Ps stages The authors explain through game theory based simulation how governments can adopt a evaluating process at the start of each procurement to weed out undesirable private partners and why the government should take a more proactive approach Using a methodological framework rooted in mathematical models to illustrate how we can combat institutional corruption this book is a helpful reference for anyone interested in public policymaking and public infrastructure management

International Encyclopedia of the Social & Behavioral Sciences Neil J. Smelser, Paul B. Baltes, 2001 The largest work ever published in the social and behavioural sciences It contains 4000 signed articles 15 million words of text 90 000 bibliographic references and 150 biographical entries

Debating Rationality Jennifer J. Halpern, Robert C. Stern, 2018-10-18 Decision makers strive to be rational Traditionally rational decisions maximize an appropriate return The contributors to this book challenge the common assumption that good

decisions must be rational in this economic sense They emphasize that the decision making process is influenced by social organizational and psychological considerations as well as by economic concerns Relationships time pressure external demands for specific types of performance contractual expectations human biases and reactions to unfair treatment alter the decision making context and the resulting decision outcomes

Game Theory for Applied Economists

Robert Gibbons,1992 This book introduces one of the most powerful tools of modern economics to a wide audience those who will later construct or consume game theoretic models Robert Gibbons addresses scholars in applied fields within economics who want a serious and thorough discussion of game theory but who may have found other works overly abstract Gibbons emphasizes the economic applications of the theory at least as much as the pure theory itself formal arguments about abstract games play a minor role The applications illustrate the process of model building of translating an informal description of a multi person decision situation into a formal game theoretic problem to be analyzed Also the variety of applications shows that similar issues arise in different areas of economics and that the same game theoretic tools can be applied in each setting In order to emphasize the broad potential scope of the theory conventional applications from industrial organization have been largely replaced by applications from labor macro and other applied fields in economics The book covers four classes of games and four corresponding notions of equilibrium static games of complete information and Nash equilibrium dynamic games of complete information and subgame perfect Nash equilibrium static games of incomplete information and Bayesian Nash equilibrium and dynamic games of incomplete information and perfect Bayesian equilibrium

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Paul Klemperer,2000 Auctions play a crucial role in the allocation of resources in many industries This selection of topics and papers should be of help to the student researcher and economic practitioner offering comprehensive reference material Topics include risk aversion correlation affiliation and bidders

Neural basis of social learning, social deciding, and other-regarding preferences Steve W C Chang,Masaki Isoda,2015-03-02 Humans and many other social animals decide or learn when necessary what to do in a given social situation by assessing a range of variables related to social states e g competitive or cooperative others overt behavior e g response choices and outcomes others covert mental states e g beliefs intentions and desires and one s own interpersonal inclination e g other regarding preferences and generosity Recent studies in social neuroscience have begun to uncover how such social variables are processed encoded and integrated in the brain The goal of the current Research Topic is to promote a better understanding of neural basis of social learning social decision making and other regarding preferences

International Encyclopedia of Business Management ,2025-09-01 The Encyclopedia of Business Management Four Volume Set is a comprehensive resource that covers over 200 topics across various areas of business management Each entry is written in an accessible manner making complex concepts easy to understand The encyclopedia addresses interdisciplinary subjects such as cultural entrepreneurship tourism innovation and marketing promotions By emphasizing

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